

44.21 RECORDED VOTE

A recorded vote by electronic device was ordered in the Committee of the Whole on the following substitute amendment submitted by Mr. LEACH for the amendment submitted by Mrs. ROUKEMA:

Substitute amendment submitted by Mr. LEACH:

Strike subsection (f) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute (and redesignate subsequent subsections and any cross reference to any such subsection accordingly).

In paragraph (1) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute, strike "subsection (f) (1) and".

In paragraph (2) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute—

(1) strike ", as of the day before the company becomes a financial holding company,"; and

(2) insert "(excluding revenues derived from subsidiary depository institutions)" before ", on a consolidated basis".

In paragraph (4) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute, insert "(excluding revenues derived from subsidiary depository institutions)" before the period at the end.

In paragraph (5) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute, strike ", subsection (f),".

In paragraph (6) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute, strike ", subsection (f),".

After paragraph (6) of subsection (f) (as so redesignated) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the amendment in the nature of a substitute, insert the following new paragraph:

"(7) SUNSET OF GRANDFATHER.—A financial holding company engaged in any activity, or retaining direct or indirect ownership or control of shares of a company, pursuant to this subsection, shall terminate such activity and divest ownership or control of the shares of such company before the end of the 10-year period beginning on the date of the enactment of the Financial Services Act of 1998. The Board may, upon application by a financial holding company, extend such 10-year period by not to exceed an additional 5 years if such extension would not be detrimental to the public interest.

Strike paragraph (1) of section 10(c) of the Bank Holding Company Act of 1956, as added by section 131(a) of the amendment in the nature of a substitute (and redesignate subsequent paragraphs and any cross reference to any such paragraph accordingly).

In subparagraph (A) of paragraph (1) (as so redesignated) of section 10(c) of the Bank Holding Company Act of 1956, as added by section 131(a) of the amendment in the nature of a substitute, strike "paragraph (1)(A) and".

In subparagraph (C) of paragraph (1) (as so redesignated) of section 10(c) of the Bank Holding Company Act of 1956, as added by section 131(a) of the amendment in the nature of a substitute, strike "or (g)".

In subparagraph (B) of paragraph (2) (as so redesignated) of section 10(c) of the Bank

Holding Company Act of 1956, as added by section 131(a) of the amendment in the nature of a substitute, strike "Notwithstanding paragraph (1)(A)(i), the" and insert "The".

In subparagraph (A) of paragraph (3) (as so redesignated) of section 10(c) of the Bank Holding Company Act of 1956, as added by section 131(a) of the amendment in the nature of a substitute, strike ", (2), or (3)" and insert "or (2)".

Amendment submitted by Mrs. ROUKEMA:

Strike subparagraph (A) of section 6(f)(1) of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute, and insert the following new subparagraph:

"(A) the aggregate annual gross revenues derived from all such activities and all such companies does not exceed 10 percent of the consolidated annual gross revenues of the financial holding company;"

Strike paragraph (2) of section 6(f) of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute.

Strike paragraph (3) of section 6(f) of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute, and insert the following new paragraph:

"(2) FOREIGN BANKS.—In lieu of the limitation contained in paragraph (1)(A) in the case of a foreign bank or a company that owns or controls a foreign bank which engages in any activity or acquires or retains ownership or control of shares of any company pursuant to paragraph (1), the aggregate annual gross revenues derived from all such activities and all such companies in the United States shall not exceed 10 percent of the consolidated annual gross revenues of the foreign bank or company in the United States derived from any branch, agency, commercial lending company, or depository institution controlled by the foreign bank or company and any subsidiary engaged in the United States in activities permissible under section 4 or 6."

Strike paragraph (4) of section 6(f) of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute and insert the following new paragraph:

"(3) FINANCIAL HOLDING COMPANY GROWTH BEYOND CAP.—Notwithstanding paragraph (1), the Board may, on a case by case basis, allow the aggregate annual gross revenues derived by a financial holding company from activities engaged in, or companies the shares of which such holding company owns or controls, under this subsection to exceed the 10 percent limitation contained in subparagraph (A) of such paragraph so long as—

"(A) such aggregate annual gross revenues do not exceed 15 percent of the consolidated annual gross revenues of the financial holding company; and

"(B) the financial holding company does not commence any new activity, or acquire ownership or control of shares of a company, under this subsection after the date on which such gross revenues first exceed 10 percent of the consolidated annual gross revenues."

After paragraph (3) (as so redesignated) of section 6(f) of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute insert the following new paragraph:

"(4) DOMESTIC GROWTH OF FOREIGN BANK BEYOND CAP.—Notwithstanding paragraph (2), the Board may, on a case by case basis, allow the aggregate annual gross revenues derived by a foreign bank from activities engaged in, or companies the shares of which such foreign bank owns or controls, in the United States under this subsection to exceed the 10

percent limitation contained in such paragraph so long as—

"(A) such aggregate annual gross revenues do not exceed 15 percent of the consolidated annual gross revenues of the foreign bank or company in the United States derived from any branch, agency, commercial lending company, or depository institution controlled by the foreign bank or company and any subsidiary engaged in the United States in activities permissible under section 4 or 6; and

"(B) the foreign bank does not commence any new activity, or acquire ownership or control of shares of a company, under this subsection after the date on which such aggregate annual gross revenues first exceed the 10 percent limitation contained in paragraph (2)."

Strike subsection (g) of section 6 of the Bank Holding Company Act of 1956, as added by section 103(a) of the Amendment in the Nature of a Substitute (and redesignate the subsequent subsection and amend any cross reference to any such subsection accordingly).

It was decided in the { Yeas ..... 229  
affirmative ..... } Nays ..... 193

44.22 [Roll No. 146]  
AYES—229

Abercrombie	Ehlers	Lofgren
Aderholt	Emerson	Lucas
Andrews	Ensign	Luther
Archer	Evans	Maloney (NY)
Bachus	Ewing	Manzullo
Baessler	Fawell	Markey
Baldacci	Filner	Martinez
Ballenger	Fowler	Matsui
Barr	Fox	McCarthy (MO)
Barrett (NE)	Franks (NJ)	McCrery
Barrett (WI)	Frelinghuysen	McDade
Barton	Gallegly	McDermott
Bass	Ganske	McHugh
Becerra	Gejdenson	McInnis
Bereuter	Gephardt	McIntosh
Berman	Gibbons	McIntyre
Berry	Gilchrest	McKeon
Bilirakis	Gillmor	Menendez
Bishop	Gilman	Metcalfe
Blagojevich	Goode	Mica
Bliley	Goodling	Millender
Blunt	Goss	McDonald
Boehlert	Graham	Miller (CA)
Bonilla	Gutierrez	Miller (FL)
Bonior	Gutknecht	Minge
Borski	Hamilton	Moran (KS)
Boswell	Hansen	Nadler
Boyd	Hastings (WA)	Nethercutt
Brady	Herger	Northup
Calvert	Hilleary	Norwood
Camp	Hinchey	Nussle
Campbell	Hinojosa	Oberstar
Canady	Hobson	Obey
Cannon	Horn	Olver
Cardin	Hostettler	Ortiz
Chabot	Houghton	Oxley
Chambliss	Hoyer	Packard
Chenoweth	Hulshof	Pallone
Clement	Hutchinson	Pappas
Coble	Hyde	Parker
Coburn	Inglis	Pease
Collins	Istook	Pelosi
Combest	Jackson (IL)	Peterson (MN)
Condit	Jenkins	Peterson (PA)
Conyers	John	Petri
Cooksey	Johnson (CT)	Pickering
Costello	Johnson (WI)	Pickett
Cox	Kanjorski	Pombo
Cramer	Kaptur	Pomeroy
Crane	Kasich	Portman
Crapo	Kennedy (MA)	Poshard
Cubin	Kennedy (RI)	Pryce (OH)
Cummings	Kildee	Quinn
Danner	Kim	Redmond
Davis (VA)	Kingston	Regula
Deal	Kleczka	Reyes
DeFazio	Klug	Riley
Delahunt	Kolbe	Rivers
Diaz-Balart	Kucinich	Rodriguez
Dicks	Latham	Rogers
Dixon	Leach	Ros-Lehtinen
Doolittle	Lewis (CA)	Rothman
Duncan	Lipinski	Roybal-Allard
Edwards	LoBiondo	Rush

Sabo	Slaughter	Traficant
Sanders	Smith (NJ)	Upton
Sandlin	Smith (OR)	Wamp
Sanford	Smith (TX)	Waters
Saxton	Smith, Linda	Watkins
Scarborough	Snyder	Waxman
Schaefer, Dan	Souder	Weller
Shadegg	Sununu	Whitfield
Shaw	Taylor (NC)	Wicker
Shimkus	Thomas	Wolf
Sisisky	Thune	Woolsey
Skeen	Tierney	Young (FL)
Skelton	Torres	

## NOES—193

Ackerman	Hall (TX)	Payne
Allen	Hastert	Pitts
Armey	Hastings (FL)	Porter
Baker	Hayworth	Price (NC)
Barcia	Hefley	Rahall
Bartlett	Hill	Ramstad
Bentsen	Hilliard	Rangel
Bilbray	Hoekstra	Riggs
Blumenauer	Holden	Roemer
Boehner	Hooley	Rogan
Bono	Hunter	Rohrabacher
Boucher	Jackson-Lee	Roukema
Brown (CA)	(TX)	Royce
Brown (FL)	Jefferson	Ryun
Brown (OH)	Johnson, E. B.	Salmon
Bryant	Johnson, Sam	Sanchez
Bunning	Jones	Sawyer
Burr	Kelly	Schaffer, Bob
Burton	Kennelly	Schumer
Buyer	Kilpatrick	Scott
Callahan	Kind (WI)	Sensenbrenner
Capps	King (NY)	Serrano
Carson	Klink	Sessions
Castle	Knollenberg	Shays
Clay	LaFalce	Sherman
Clayton	LaHood	Shuster
Clyburn	Lampson	Smith (MI)
Cook	Lantos	Smith, Adam
Coyne	Largent	Snowbarger
Cunningham	LaTourette	Solomon
Davis (FL)	Lazio	Spratt
Davis (IL)	Lee	Stabenow
DeGette	Levin	Stark
DeLauro	Lewis (GA)	Stearns
DeLay	Lewis (KY)	Stenholm
Deutsch	Linder	Stokes
Dickey	Livingston	Strickland
Dingell	Lowe	Stump
Doggett	Maloney (CT)	Stupak
Dooley	Manton	Talent
Doyle	Mascara	Tanner
Dreier	McCarthy (NY)	Tauscher
Dunn	McCollum	Tauzin
Ehrlich	McGovern	Taylor (MS)
Engel	McHale	Thompson
English	McKinney	Thornberry
Eshoo	McNulty	Thurman
Etheridge	Meehan	Tiahrt
Everett	Meek (FL)	Towns
Farr	Meeks (NY)	Turner
Fattah	Mink	Velazquez
Fazio	Moakley	Vento
Foley	Mollohan	Visclosky
Ford	Moran (VA)	Walsh
Fossella	Morella	Watt (NC)
Frank (MA)	Murtha	Watts (OK)
Frost	Myrick	Weldon (FL)
Furse	Neal	Weldon (PA)
Gekas	Neumann	Wexler
Goodlatte	Ney	Weygand
Gordon	Owens	White
Granger	Pascrell	Wise
Green	Pastor	Wynn
Greenwood	Paul	Young (AK)
Hall (OH)	Paxon	

## NOT VOTING—10

Bateman	Harman	Spence
Christensen	Hefner	Yates
Forbes	Radanovich	
Gonzalez	Skaggs	

So the substitute amendment was agreed to.

## ¶44.23 RECORDED VOTE

A recorded vote by electronic device was ordered in the Committee of the Whole on the foregoing amendment, as amended, submitted by Mrs. ROUKEMA.

It was decided in the affirmative { Yeas ..... 218  
Nays ..... 204

## ¶44.24

[Roll No. 147]

## AYES—218

Abercrombie	Gallegly	Miller (FL)
Aderholt	Ganske	Minge
Andrews	Gejdenson	Moran (KS)
Archer	Gekas	Murtha
Bachus	Gephardt	Nethercutt
Baessler	Gibbons	Northup
Baldacci	Gilchrest	Norwood
Ballenger	Gillmor	Nussle
Barr	Gilman	Oberstar
Barrett (NE)	Goode	Obey
Barrett (WI)	Goodling	Olver
Barton	Goss	Ortiz
Bass	Graham	Oxley
Becerra	Gutierrez	Pallone
Bentsen	Gutknecht	Parker
Bereuter	Hall (OH)	Pease
Berman	Hamilton	Pelosi
Berry	Hansen	Peterson (MN)
Bilirakis	Hastings (WA)	Peterson (PA)
Bishop	Herger	Petri
Bliley	Hillery	Pickering
Blunt	Hinche	Pickett
Boehlert	Hinojosa	Pomeroy
Bonior	Hobson	Portman
Bono	Horn	Poshard
Borski	Hostettler	Redmond
Boswell	Houghton	Regula
Boyd	Hoyer	Reyes
Brady	Hulshof	Riley
Burton	Hunter	Rivers
Buyer	Hutchinson	Rodriguez
Calvert	Inglis	Rogers
Camp	Istook	Ros-Lehtinen
Campbell	Jackson (IL)	Rothman
Canady	Jenkins	Roybal-Allard
Cardin	Johnson (CT)	Sabo
Chabot	Johnson (WI)	Sanders
Chambliss	Jones	Sandlin
Chenoweth	Kanjorski	Sanford
Clement	Kasich	Saxton
Coble	Kennedy (MA)	Scarborough
Coburn	Kennedy (RI)	Schaefer, Dan
Collins	Kildee	Shadegg
Combest	Kingston	Shaw
Condit	Klecza	Sisisky
Cooksey	Klug	Skeen
Costello	Kolbe	Skelton
Cox	Kucinich	Smith (NJ)
Cramer	Lampson	Smith (TX)
Crane	Latham	Smith, Linda
Crapo	Leach	Snyder
Danner	Lipinski	Souder
Deal	Lofgren	Stark
DeFazio	Lucas	Sununu
Delahunt	Luther	Taylor (MS)
Diaz-Balart	Maloney (NY)	Taylor (NC)
Dicks	Manzullo	Thomas
Dixon	Markey	Thune
Doolittle	Martinez	Tierney
Duncan	Matsui	Torres
Dunn	McCarthy (MO)	Traficant
Ehlers	McCrery	Upton
Emerson	McDade	Wamp
Ensign	McDermott	Waters
Evans	McHugh	Watkins
Ewing	McInnis	Waxman
Fawell	McIntosh	Weller
Filner	McIntyre	Whitfield
Foley	McKeon	Wicker
Fowler	Menendez	Wolf
Fox	Metcalf	Woolsey
Franks (NJ)	Mica	Young (FL)
Frelinghuysen	Miller (CA)	

## NOES—204

Ackerman	Cannon
Allen	Capps
Armey	Carson
Baker	Castle
Barcia	Clay
Bartlett	Clayton
Bilbray	Clyburn
Blagojevich	Conyers
Blumenauer	Cook
Boehner	Coyne
Bonilla	Cubin
Boucher	Cummings
Brown (CA)	Cunningham
Brown (FL)	Davis (FL)
Brown (OH)	Davis (IL)
Bryant	Davis (VA)
Bunning	DeGette
Burr	DeLauro
Callahan	DeLay

Deutsch
Dickey
Dingell
Doggett
Dooley
Doyle
Dreier
Edwards
Ehrlich
Engel
English
Eshoo
Etheridge
Everett
Farr
Fattah
Fazio
Forbes
Ford

Fossella	Manton	Sawyer
Frank (MA)	Mascara	Schaffer, Bob
Frost	McCarthy (NY)	Schumer
Furse	McCollum	Scott
Goodlatte	McGovern	Sensenbrenner
Gordon	McHale	Serrano
Granger	McKinney	Sessions
Green	McNulty	Shays
Greenwood	Meehan	Sherman
Hall (TX)	Meek (FL)	Shimkus
Hastert	Meeks (NY)	Shuster
Hastings (FL)	Millender-McDonald	Slaughter
Hayworth	Mink	Smith (MI)
Hefley	Moakley	Smith (OR)
Hill	Mollohan	Smith, Adam
Hilliard	Moran (VA)	Snowbarger
Hoekstra	Morella	Solomon
Holden	Myrick	Spratt
Hooley	Nadler	Stabenow
Hyde	Neal	Stearns
Jackson-Lee	Neumann	Stenholm
(TX)	Ney	Stokes
Jefferson	Owens	Strickland
John	Packard	Stump
Johnson, E.B.	Pappas	Stupak
Johnson, Sam	Pascrell	Talent
Kelly	Pastor	Tanner
Kennelly	Paul	Tauscher
Kilpatrick	Paxon	Tauzin
Kim	Payne	Thompson
Kind (WI)	Pitts	Thornberry
King (NY)	Pombo	Thurman
Klink	Porter	Tiahrt
Knollenberg	Price (NC)	Towns
LaFalce	Pryce (OH)	Turner
LaHood	Quinn	Velazquez
Lantos	Rahall	Vento
Largent	Ramstad	Visclosky
LaTourette	Rangel	Walsh
Lazio	Riggs	Watt (NC)
Lee	Roemer	Watts (OK)
Levin	Rogan	Weldon (FL)
Lewis (CA)	Rohrabacher	Weldon (PA)
Lewis (GA)	Roukema	Wexler
Lewis (KY)	Royce	Weygand
Linder	Rush	White
Livingston	Ryun	Wise
LoBiondo	Salmon	Wynn
Lowe	Sanchez	Young (AK)
Maloney (CT)		

## NOT VOTING—10

Bateman	Hefner	Spence
Christensen	Kaptur	Yates
Gonzalez	Radanovich	
Harman	Skaggs	

So the amendment, as amended, was agreed to.

## ¶44.25 RECORDED VOTE

A recorded vote by electronic device was ordered in the Committee of the Whole on the following amendment submitted by Mr. KINGSTON:

After section 108 of the Amendment in the Nature of a Substitute, insert the following new section (and conform the table of contents accordingly):

**SEC. 109. GAO STUDY OF ECONOMIC IMPACT ON COMMUNITY BANKS AND OTHER SMALL FINANCIAL INSTITUTIONS.**

(a) STUDY REQUIRED.—The Comptroller General of the United States shall conduct a study of the projected economic impact that the enactment of this Act will have on financial institutions which have total assets of \$100,000,000 or less.

(b) REPORT TO THE CONGRESS.—The Comptroller General of the United States shall submit a report to the Congress before the end of the 6-month period beginning on the date of the date of the enactment of this Act containing the findings and conclusions of the Comptroller General with regard to the study required under subsection (a) and such recommendations for legislative or administrative action as the Comptroller General may determine to be appropriate.